



Zurich Integrated Products success story

- **New division responds quickly and effectively to meet difficult deadline**
- **ZIP demonstrates reliability and value of select broker model**

A key aspect of Zurich Integrated Products' strategy is to develop committed relationships with select brokers to build a business model that makes it easy – and profitable – for them to serve customers in the \$5 to \$25 million revenue range. We combine traditional property and casualty insurance with specialty coverages to provide an efficient, integrated offering, so brokers will find the right mix of hands-on underwriting without the expense usually associated with it. At Zurich Integrated Products (ZIP), we seek to form long-term, collaborative relationships with a limited number of producers who share our vision and whose client needs are in alignment with our markets and capabilities.

The problem

When a leading regional insurance broker found itself in a race against time to identify coverage solutions for a group of customers, ZIP stepped in to deliver the right solution at the right time.

Challenged by a fast-approaching deadline, the broker consulted Zurich Integrated Products to explore solutions for a \$2 million book of workers' compensation policies, slated to expire in less than 90 days due to a dissolving trust.

The solution

ZIP recognized, in serving the needs of both the customers and the broker, it would be essential to balance transaction underwriting with speed of execution – the ultimate operating model and philosophy upon which ZIP was founded.

After an initial meeting with the broker, ZIP's team agreed the block of business was a fit for the division's appetite and full suite of products. ZIP then addressed the broker's urgency by assembling a dedicated team of senior underwriters to further review the business. Within five short days, the underwriters completed their assessment, and the accounts quickly began flowing through ZIP's newly formed Submission Processing Center.

The book of business posed a fundamental test for the Center – to receive and rate a high flow of submissions within a short time period. The Center's personnel worked hard to rate and clear each submission, and accomplished the important task – all within one week. Once the ratings were complete, ZIP's underwriters reconvened to review and check the pricing of the accounts within another five days.

The results

In the end, communication, commitment and teamwork resulted in ZIP meeting the critical needs of its valued distributor, with ZIP binding more than 60 percent of the workers' compensation business in 60 days. Zurich Integrated Products responded rapidly to the broker's situation, delivering more comprehensive coverage solutions to a number of diverse industry classes that were tailored to the customers' needs and risk profiles. What's more, ZIP is now expanding the product offering it co-markets with this select broker – paving the way for future shared success stories.

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